



KEDIA ADVISORY

DAILY COTTON REPORT

20 Jun 2024

- COTTON
- COCUDAKL
- KAPAS

Kedia Stock & Commodities Research Pvt. Ltd.

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Cotton Complex

Commodity	Expiry	Open	High	Low	Close	% Change
COTTONCANDY	31-Jul-24	56320.00	57000.00	56310.00	56960.00	1.05
COCUDA KL	19-Jul-24	2,740.00	2,748.00	2,728.00	2,743.00	0.18
COCUDA KL	20-Aug-24	2,835.00	2,836.00	2,820.00	2,833.00	0.25
KAPAS	30-Apr-25	1,565.00	1,577.00	1,565.00	1,574.50	0.67

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	73.08	72.90	73.23	72.80	0.44
ZCE COTTON	14250.00	14170.00	14335.00	14110.00	-1.08
ZCE COTTON YARN	21180.00	21180.00	21180.00	21180.00	12.39
USDINR	83.44	83.49	83.36	83.46	0.02

Cotton prices, represented by Cottoncandy, rose by 1.05% to settle at 56,960 amid increased demand triggered by delays in shipments from major producers like the US and Brazil. This delay has bolstered demand for Indian cotton from mills in neighboring countries. Additionally, firm cottonseed prices have contributed to the strength in natural fiber prices, despite ongoing sowing activities for the kharif 2024 season in southern states like Karnataka, Telangana, and Andhra Pradesh, which have started receiving monsoon rains. In India, the dynamics of cotton planting are shifting regionally. Telangana is expected to see an increase in cotton acreage as some chilli farmers are likely to switch to cotton due to weaker prices in the spice crop. Conversely, North India is facing a potential decrease in cotton acreage due to challenges such as increased pest infestations and rising labor costs. Internationally, the US cotton projections for the 2024/25 season show higher beginning and ending stocks compared to previous forecasts, with stable production, domestic use, and exports. The global balance sheet for cotton in the same period reflects higher beginning stocks, production, and consumption, with world trade remaining unchanged. Ending stocks are projected to increase, influenced by adjustments in production and consumption across various regions. Technically, the Cottoncandy market is experiencing fresh buying momentum, with a notable 1.87% increase in open interest to settle at 382 contracts. Prices surged by 590 rupees, indicating strong bullish sentiment. Support levels are identified at 56,520, with potential downside to 56,070 if support is breached. Resistance is currently at 57,210, and a break above this level could see prices testing 57,450.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	26,655.00	-0.16
29 mm Cotton	कादी	27,010.70	0.89

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jul-24	1.05	1.87	Fresh Buying

Technical Chart



BUY COTTONCANDY JUL @ 56800 SL 56500 TGT 57200-57500. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jul-24	56960.00	57450.00	57210.00	56760.00	56520.00	56070.00

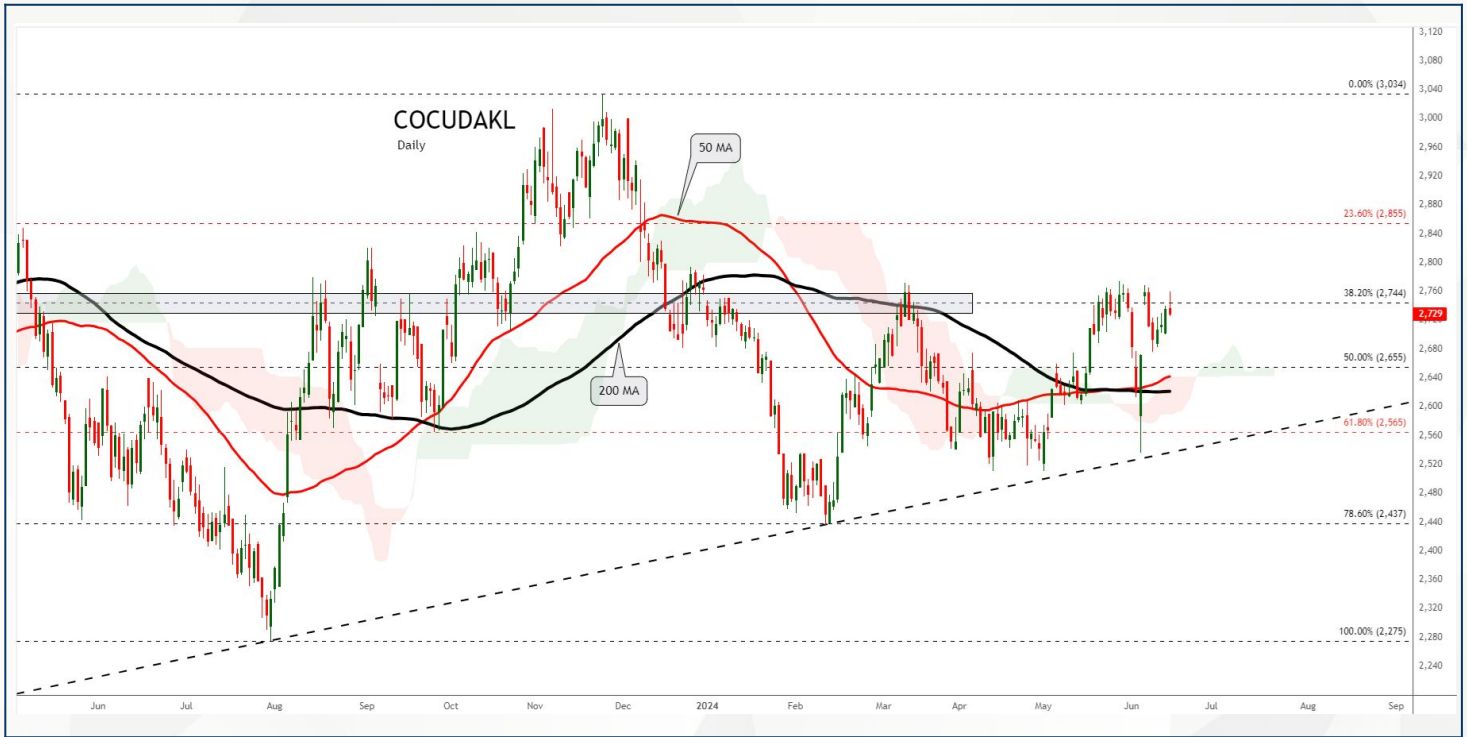
Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,843.15	0.1
Cotton Seed Oilcake	कादी	2,923.30	-0.34

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	19-Jul-24	0.18	-2.33	Short Covering
COCUDAKL	20-Aug-24	0.25	11.38	Fresh Buying

Technical Chart



BUY COCUDAKL JUL @ 2720 SL 2680 TGT 2760-2800. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	19-Jul-24	2,743.00	2760.00	2740.00	2740.00	2732.00	2720.00
COCUDAKL	20-Aug-24	2,833.00	2846.00	2830.00	2830.00	2824.00	2814.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,439.05	-0.06
Kapas	कादी	1,466.15	2.11

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.67	2.27	Fresh Buying

Technical Chart



BUY KAPAS APR @ 1560 SL 1545 TGT 1580-1600. NCDEX

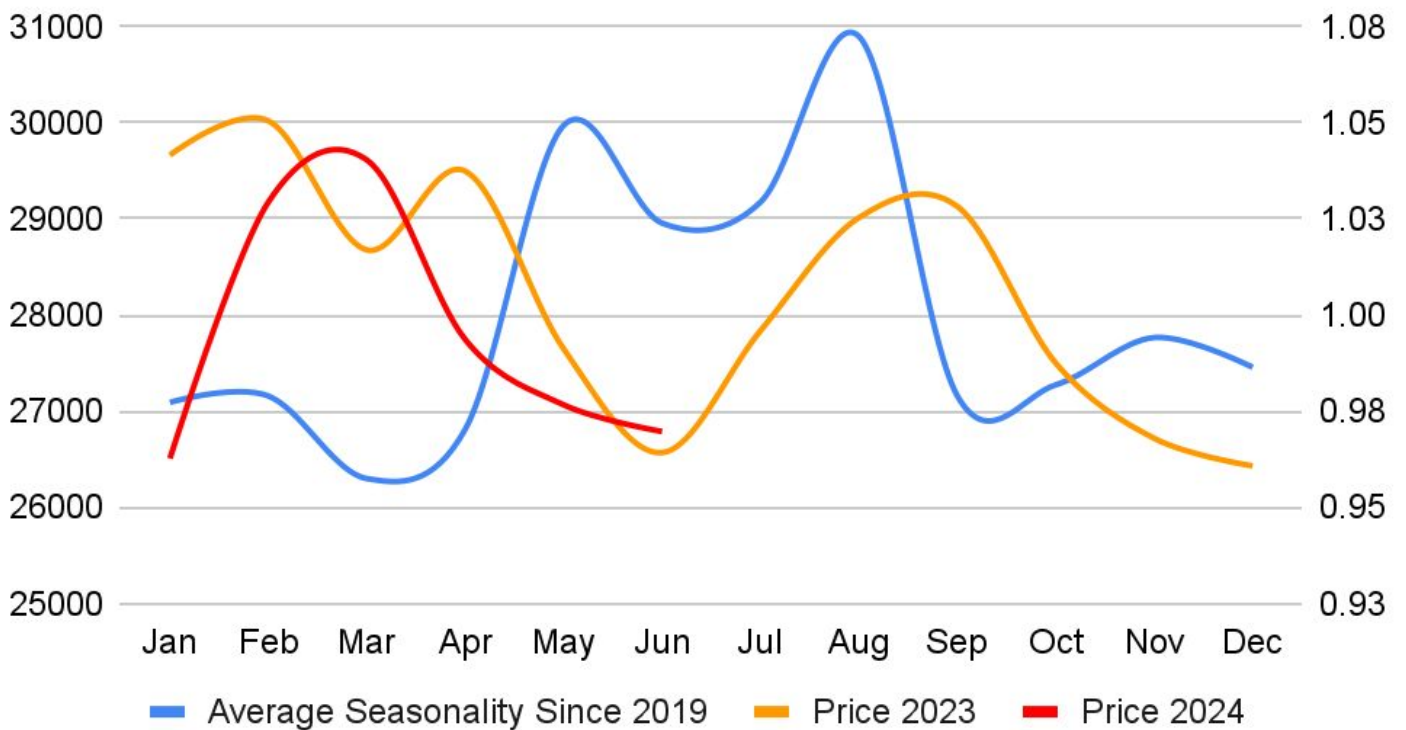
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,574.50	1584.00	1579.00	1572.00	1567.00	1560.00

Cocudaki Seasonlity



Cotton Seasonality (Rajkot - 29 mm)





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